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MEMORANDUM FOR:

Robert Harlow
Office of International
Monetary Affairs
Room 5050
US Treasury

Attached are the estimates you requested of
East European current account balances and GNP
growth rates through 1984.

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Acting Branch Chief
EURA/EE/EW
Room 6G42 CIA

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Date 24 Aug 83

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EURM 83-10219

MEMORANDUM FOR: **Robert Harlow/State**

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TABLE 1

**EASTERN EUROPE: Real GNP Growth Rates,
Actual 1981-1982 and Projected 1983-1984
(in percent)**

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
Bulgaria	3.0	2.8	1.5	2.0
Czechoslovakia	-1.1	0.5	1.0	1.0
East Germany	2.4	0.5	0.5	1.0
Hungary	0.4	1.7	0.5	1.0
Poland	-5.4	-4.0	0.0	1.0
Romania	0.6	2.7	1.0	1.5
Yugoslavia	1.5	0.3	-1.5	-2.0

NOTE: GNP estimates are based on Western concepts and procedures, with the exception of the data for Yugoslavia, which are Gross Social Product based on a material product concept of national income.

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TABLE 2

**EASTERN EUROPE: Hard Currency Current Account Balances
(Billion US\$)**

	<u>1981</u>	<u>1982</u>	<u>1983^a</u>	<u>1984^a</u>
Bulgaria				
Current Account	0.6	0.5	0.4	0.5
Trade Account	0.6	0.5	0.3	0.4
Invisibles and Transfers	0.0	0.0	0.1	0.1
Czechoslovakia				
Current Account	-0.1	0.2	0.3	0.4
Trade Account	0.3	0.5	0.5	0.6
Invisibles and Transfers	-0.4	-0.3	-0.2	-0.2
East Germany				
Current Account	-0.5	1.2	1.4	0.7
Trade Account	0.1	1.5	1.5	1.0
Invisibles and Transfers	-0.6	-0.3	-0.1	-0.3
Hungary				
Current Account	-0.7	-0.1	0.4	0.3
Trade Account	0.5	0.8	0.9	0.8
Invisibles and Transfers	-1.2	-0.9	-0.5	-0.5
Poland				
Current Account	-2.2	-1.0	-1.0	-0.5
Trade Account	-0.4	0.4	0.7	1.0
Invisibles and Transfers	-1.8	-1.4	-1.7	-1.5
Romania				
Current Account	-0.8	0.7	0.8	0.8
Trade Account	0.2	1.5	1.6	1.3
Invisibles and Transfers	-1.0	-0.8	-0.8	-0.5
Yugoslavia				
Current Account	-1.8	-1.4	-0.8	-0.2
Trade Account	-4.9	-3.8	-2.8	-2.2
Invisibles and Transfers	3.1	2.4	2.0	2.0

^a Projected